

United States Patent [19]

[11] Patent Number: 5,664,111

Nahan et al.

[45] Date of Patent: Sep. 2, 1997

[54] **COMPUTERIZED, MULTIMEDIA, NETWORK, REAL TIME, INTERACTIVE MARKETING AND TRANSACTIONAL SYSTEM**

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[57] **ABSTRACT**

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[21] Appl. No.: **197,863**

[22] Filed: **Feb. 16, 1994**

[51] Int. Cl.⁶ **G06F 19/00**

[52] U.S. Cl. **705/27**

[58] Field of Search 364/401, 408; 395/154, 153, 161, 226, 227, 925, 934

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The present invention includes a system and method of electronically executing transactions with a preprogrammed main computer having data and image storage and retrieval equipment. A plurality of electronic images of works of art which are for sale are created by at least one listing dealer and stored on the storage equipment associated with the main computer. Data is input about each stored image and input data is associated with each corresponding stored image. A plurality of preprogrammed intelligent terminals each having data storage and retrieval equipment, at least one display screen and at least one input device, located at at least one listing dealer location and at at least one buying dealer location communicate with the main computer. Search criteria are input through the intelligent terminals for selecting at least one of the stored electronic images for review. Selected images and corresponding data are communicated to the intelligent terminals and at least a portion of the selected electronic images are displayed. A reservation on at least one of the displayed electronic images can be made to prevent the completion of a sale transaction involving the artwork corresponding to the selected reserved electronic image. An indication of the reserve status of the work is displayed in conjunction with the display of the reserved work on any of the intelligent terminals. A buy order can be input on the intelligent terminals to transact a purchase of the artwork corresponding to the electronic image subject to the buy order. Instructions to complete the purchase are automatically generated and communicated to the intelligent terminals corresponding to the appropriate listing dealer and the appropriate buying dealer.

34 Claims, 48 Drawing Sheets

